

EXHIBIT 7

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- A. Property History**
- B. Environmental Mitigation Plan**
- C. Permits Required**
- D. Other Approvals Required – N/A**

History of Golda Meir House

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The first 124 units of Golda Meir House, or Golda I were built in 1978 on land acquired from Edwin W. Guiney. On December 18, 1977, JCHE received approval from the City of Newton Board of Aldermen to construct a 124 unit apartment building for the elderly. The construction was financed with a 202 Direct loan from HUD in the amount of \$4,712,800. As of December 31, 2012, the balance of that loan was \$2,067,697. The note bears interest at the rate of 6.875% and matures September 1, 2020.

Golda I has a HAP contract from HUD covering 100 of the 124 units. The remaining 24 units are rented at a "market" rent as determined by HUD. Tenants in the building must have incomes at or below 80% of AMI. In addition, JCHE must put forth a "best effort" to assure that 30% of the units are rented to tenants characterized as "extremely low income" as defined by HUD.

Golda II was completed in 1995 and contains 74 units. This building was financed with a HUD Capital Advance in the amount of \$5,762,400. This loan matures May 1, 2034. If there have been no events of default the note shall be deemed paid and discharged at maturity. The outstanding balance of this loan was \$5,762,400 at December 21, 2012. These units are reserved for tenants at or below 50% of AMI and rents are set annually by HUD.

JCHE is in the early stages of planning for a refinance and renovation of both Golda I and Golda II. The process is quite complicated as the Golda I mortgage allows prepayment at any time but the Golda II mortgage prohibits prepayment. The Golda I mortgage is in first position and the Golda II mortgage is in second position covering the entire parcel as it is one lot. We expect this process to take 2 to 3 years to fully resolve with HUD and in the meantime, there are physical issues with both Golda I and II that we feel should be addressed.

Golda Meir House is the most popular of the JCHE properties. Currently there are over 550 households on the waiting list for apartments and applicants are being told that the wait will be over two years.

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Environmental Site Assessment/Hazardous Materials Survey (Phase I)

A comprehensive Phase I Study will be performed which will include, but not be limited to the following:

Site Assessment will be based on a review of referenced sources such as topographic maps and geologic, soils and hydrologic reports if available. A summary history of the property will be undertaken through a review of referenced sources such as land title records, fire insurance maps, city directories, aerial photographs, prior report and where needed, interviews. Focus will be on usage of adjoining and surrounding properties and the likely impact of known or suspected releases of hazardous substances or petroleum products, hazardous wastes, non-hazardous wastes and wastewater.

Research will also include checking of environmental databases and local environmental records. Local authorities will be consulted regarding wetlands document review, flood plain document review.

Internal assessments include VIA review for radon, lead based paint, and the sampling and identification of possible asbestos containing materials.

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Permits

It is assumed that a general building permit will be required for replacement of the windows in Golda Meir House II. An electrical permit will be required for the installation of power wiring to the ceilings in the apartment living rooms and bedrooms. The Newton Fire Dept. will need to review and grant a permit for the installation of a fully addressable fire alarm system as well as the replacement of the fire pump connected to the current wet sprinkler system. It is anticipated that simple equipment "swap outs" will require subcontractor plumbing, electrical and or gas fitting permits.